
**SUCCESSOR AGENCY to the
REDEVELOPMENT AGENCY of the CITY of BURBANK**

DATE: October 1, 2012

TO: OVERSIGHT BOARD MEMBERS

FROM: Ruth Davidson-Guerra, Assistant Community Development Director/
Successor Agency Implementing Official 

SUBJECT: FOLLOW-UP ITEMS FROM AUGUST 30, 2012 MEETING

RECOMMENDATION

Staff recommends the Oversight Board note and file this transmittal report, which provides follow-up information as requested at the August 30, 2012 Board meeting.

BACKGROUND & DISCUSSION

At its meeting of August 30, 2012, the Oversight Board requested follow-up information on several matters, including: 1) the pre-AB 1484 Asset Transfer Assessment; 2) the Successor Agency Administration Budget; 3) ROPS I and II Enforceable Obligations, which have been satisfied; and 4) information regarding bond oversight costs.

ASSET TRANSFER ASSESSMENT

On May 25, 2012, staff transmitted an Asset Transfer Assessment to the State Controller's Office (SCO) (Exhibit A). The Assessment documented: 1) asset balances in terms of cash and cash equivalents; 2) real property transfers made in consideration of Agency/City debt write-downs; 3) transfers of undevelopable real property and/or right-of-way parcels; transfer of pre-existing leases; 4) payment of unfunded pension liabilities; and 5) the transfer of funds for four, community betterment, capital projects in accordance with Health and Safety Code, Section 33445. This transmittal was made before AB 1484 became law. Aside from confirmation that the Assessment was received by the SCO, staff has not been contacted for any reason related to the Asset Transfer Assessment since the May transmittal.

All of the items listed on the Asset Transfer Assessment provided to the SCO will also be considered as we proceed with the Due Diligence Review (DDR) for the Non-Housing Funds, the results of which will be transmitted to the Oversight Board (and others) by December 15, 2012. Staff assumes that the DDR for Non-Housing Funds has replaced the review of the previous Assessment and does not expect any future dialogue on the Assessment submitted last May.

SUCCESSOR AGENCY ADMINISTRATION BUDGET

In accordance with AB1X 26 each Successor Agency is entitled to an administration budget. The current, maximum budget amount is equivalent to three percent (3%) of the Enforceable Obligations listed on the approved ROPS; and the approved FY 12-13 Administration Budget totaled \$690,000. Exhibit B represents: a) the Oversight Board-approved budget; b) specific transfers, which have occurred since approval; and c) expenditures to date (as of the writing of this report). Generally speaking, roughly 17.3% of the budget has been spent during the first quarter of FY 12-13.

SATISFIED ENFORCEABLE OBLIGATIONS

During the ROPS-I period (January – June 2012), 25 Enforceable Obligations have been paid in full and are not reflected on subsequent ROPS (either II or III). In addition, it is projected by the time ROPS-II timeframe is over (July – December 2012) another three obligations will be satisfied, and these obligations do not appear on ROPS-III. Exhibit C provides a snapshot of the total 28 Enforceable Obligations, which have been completely satisfied and paid-in-full. For ease of reference staff has identified the respective ROPS and Line Item number associated with each satisfied Enforceable Obligation.

BOND OVERSIGHT COSTS

As mentioned, the Board asked for information on how the Bond Oversight Costs were calculated for the ROPS-III. More specifically, Line Item 21, totaling \$6,069 for FY 12-13 and a \$21,241.50 total outstanding obligation¹ for bond oversight costs. This amount is based on a time factor of 5% of the City position of Senior Accountant, which has a FY 12-13 total salaries and benefits cost of \$121,380.

CONCLUSION

This information is provided to the Oversight Board in accordance with requests made at the August 30, 2012 Board meeting. Should the Board require additional information on these or other matters, staff will be happy to provide accordingly.

EXHIBITS

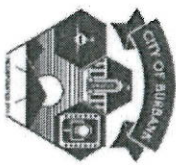
Exhibit A – Asset Transfer Assessment (Pre AB 1484)

Exhibit B – Successor Agency Administration Budget

Exhibit C – Satisfied Enforceable Obligations (ROPS I & II)

¹ An estimated 3.5 years is used for this calculation to coincide with the projected termination of the Successor Agency Administration Budget.

EXHIBIT A



CITY OF BURBANK
COMMUNITY DEVELOPMENT DEPARTMENT
150 North Third Street, P.O. Box 6459, Burbank, California 91510-6459
www.ci.burbank.ca.us

May 25, 2012

State Controller's Office
Division of Audits
Local Government Bureau
ATTN: Steven Mar
PO Box 942850
Sacramento, CA 94250-5874

SUBJECT: ASSET TRANSFER ASSESSMENT – SUBMITTAL

Dear Mr. Mar:

As stated in my letter of April 12, 2012 and subsequent email communication, we required additional time to complete the Asset Transfer Assessment form. Attached please find the completed form and a flash drive with the support documentation referenced in our submittal.

Thank you again for your understanding and cooperation. Should you have any question or require additional information, please feel welcome to contact me by telephone at (818) 238-5180 or by email at rdavidson@ci.burbank.ca.us.

Sincerely,
BURBANK SUCCESSOR AGENCY

Ruth Davidson-Guerra
Assistant Community Development Director and
Implementing Official of the Successor Agency

Enclosures

ADMINISTRATION	❖	BUILDING	❖	HOUSING, ECONOMIC DEVELOPMENT & SUCCESSOR AGENCY	❖	PLANNING	❖	SECTION 8 & CDBG	❖	TRANSPORTATION
818.238.5176		818.238.5220		818.238.5160		818.238.5250		818.238.5160		818.238.5270

STATE CONTROLLER'S OFFICE
ASSET TRANSFER ASSESSMENT
ASSEMBLY BILL X1 26

FORMER REDEVELOPMENT AGENCY NAME	Redevelopment Agency of the City of Burbank		11-DIGIT ID #	13981911300
SUCCESSOR AGENCY	City of Burbank		DATE PREPARED	12-Apr-12
CONTACT NAME	Ruth Davidson-Guerra	PHONE (818) 238-5180	TITLE Asst. Community Development Director	E-MAIL ADDRESS RDavidson@ci.burbank.ca.us
	Maribel Leyland	(818) 238-5180	Deputy Division Manager	MLeyland@ci.burbank.ca.us
	Angela O'Connor	(818) 238-5500	Senior Accountant	AOCConnor@ci.burbank.ca.us

A	B		C		D		E
	CARRYING VALUE AS OF		IF THE ASSET WAS TRANSFERRED TO A CITY, COUNTY, OR OTHER PUBLIC AGENCY BETWEEN JANUARY 1, 2011 AND JANUARY 31, 2012 (EXCLUDE HOUSING ASSETS):		WAS THE ASSET CONTRACTUALLY COMMITTED OR ENCUMBERED TO A THIRD PARTY AFTER JUNE 29, 2011?		WAS THE TRANSFER REVERSED?
	DECEMBER 31, 2010	END OF FY 10-11 30-Jun-11	JANUARY 31, 2012	TRANSFER DATE	YES/NO	IF YES, DATE	YES/NO
ASSET DESCRIPTION BASED ON FY 2010-2011 AUDITED FINANCIAL STATEMENTS							
Cash and Investments - Burbank Investment Pool	\$52,692,000	\$9,501,000	\$11,197,000	NA	NO		NO
Accounts Receivable	\$49,000	\$156,000	\$52,000	NA	NO		NO
Interest Receivable	\$216,000	\$141,000	\$286,000	NA	NO		NO
Taxes Receivable	\$0	\$1,747,000	\$0	NA	NO		NO
Restricted Non-Pooled Cash and Cash Eq. (U.S. Treasury Obligations)	\$25,207,000	\$25,197,000	\$25,187,000	NA	NO		NO
Restricted Investments (Investment Agreements and Money Market)	\$16,534,000	\$22,375,000	\$22,159,000	NA	NO		NO
Advances Receivable	\$680,000	\$2,007,000	\$2,007,000	NA	NO		NO
Other Assets	\$0	\$28,000	\$0	NA	NO		NO
Notes Receivable, Net	\$51,000	\$22,000	\$11,000	NA	NO		NO
Capital Assets ¹	\$51,948,000	\$51,948,000	\$15,620,000	Mar-11	NO		NO
Total Assets	\$147,377,000	\$113,122,000	\$76,519,000	City of Burbank			

1 - December and June carrying values as documented in the Agency's Audited Financial Statements. This figure is not based on current market values or appraisals.
Carrying value as of January 2012 is Fair Market Value based on studies and appraisals as of January and April 2012.

STATE CONTROLLER'S OFFICE
ASSET TRANSFER QUESTIONNAIRE
ASSEMBLY BILL XI 26

FORMER REDEVELOPMENT AGENCY NAME

Redevelopment Agency of the City of Burbank

11-DIGIT ID #

13981911300

A		B			C		D		E
ASSET TRANSFER	NOTES AND ATTACHMENTS DESCRIPTION	CARRYING VALUE AS OF			IF THE ASSET WAS TRANSFERRED TO A CITY, COUNTY, OR OTHER PUBLIC AGENCY BETWEEN JANUARY 1, 2011 AND JANUARY 31, 2012 (EXCLUDE HOUSING ASSETS):	WAS THE ASSET CONTRACTUALLY COMMITTED OR ENCUMBERED TO A THIRD PARTY AFTER JUNE 29, 2011?	WAS THE TRANSFER REVERSED?		
		DECEMBER 31, 2010	END OF FY 10-11 30-Jun-11	JANUARY 31, 2012				YES/NO	IF YES, DATE
City Consideration for Agency Real Property Transfers (From Capital Assets) - For Agency Debt Write-Down		Details Provided Below							
Real Property Parcels:									
133 Orange Grove Avenue	Parking Structure: North side of Orange Grove blw First & San Fernando			\$2,435,000	Mar-11	Parking Authority of the City of Burbank	NO	NO	
374 E. Orange Grove Avenue	City Office Building			\$2,000,000	Mar-11	City of Burbank	NO	NO	
140 E. Orange Grove Avenue	Parking Structure: Ground Lease & Operating Agmt Cusumano Pstnp			\$415,000	Mar-11	City of Burbank	NO	NO	
120 E. Orange Grove Avenue	Parking Spaces Lease Universal City Studios Credit Union			\$7,500,000	Mar-11	City of Burbank	NO	NO	
Multiple Mail-Related Parcels	Multiple Mail Parcels					City of Burbank	NO	NO	
2712 N. Hollywood Way	Month to Month Lease w- Airport Authority					City of Burbank	NO	NO	
2760 N. Hollywood Way	Month to Month Lease w- Airport Authority					City of Burbank	NO	NO	
2760 N. Hollywood Way	Month to Month Lease w- Airport Authority					City of Burbank	NO	NO	
APN 2466-009-905	Month to Month Lease w- Airport Authority	\$51,948,000	\$51,948,000	\$1,940,000	Mar-11	City of Burbank	NO	NO	
123 W. Burbank Blvd.	Remnant parcel					City of Burbank	NO	NO	
111 W. Burbank Blvd.	Remnant parcel			\$550,000	Mar-11	City of Burbank	NO	NO	
107 W. Burbank Blvd.	Remnant parcel					City of Burbank	NO	NO	
101 W. Burbank Blvd.	Remnant parcel					City of Burbank	NO	NO	
APN 2466-011-905	Hollywood Way parcel			\$780,000	Mar-11	City of Burbank	NO	NO	
January 2012 Fair Market Values		--	--	\$10,102,200					
March 2012 Revised Fair Market Values (Increase) ²		--	--	\$5,517,800					
Totals		\$51,948,000	\$51,948,000	\$15,620,000					
Undevelopable / Right-of-Way Parcels / Governmental Purpose:									
APN 2405-011-903	Landscaped Island (San Fernando Blvd. & Hollywood Way)	NA	NA	NA	Mar-11	City of Burbank	NO	NO	
APN 2438-032-904	Landscaped Island (Burbank Blvd. & Victory Blvd.)	NA	NA	NA	Mar-11	City of Burbank	NO	NO	
10 W. Magnolia Blvd.	Agency Undivided 25% Interest; City Undivided 75% Interest (non-severable)	NA	NA	NA	Mar-11	City of Burbank	NO	NO	
APN 2466-005-900	Landscaped Island (San Fernando Blvd. & Hollywood Way)	NA	NA	NA	Mar-11	City of Burbank	NO	NO	
APN 2466-005-907	Landscaped Island (San Fernando Blvd. & Hollywood Way)	NA	NA	NA	Mar-11	City of Burbank	NO	NO	
APN 2405-011-902	Landscaped Island (San Fernando Blvd. & Hollywood Way)	NA	NA	NA	Mar-11	City of Burbank	NO	NO	
APN 2453-010-911	Walkway (Between Elephant Bar and Parking Structure)	NA	NA	NA	Mar-11	City of Burbank	NO	NO	
Debt Repayment between former Agency and City (From Cash and Investments)		Per 1970 Agency and City Agreement and Amendments; Resolution Nos. 28,301 (City) and R-2246 (Agency) for debt repayment.	NA	\$10,500,000	Mar-11	City of Burbank	NA	NO	
SUMMARY:									
City Consideration for Agency Real Property Transfers				\$15,620,000					
Debt Repayment				\$10,500,000					
Total Debt Reimbursement				\$26,120,000					

² - Increased Fair Market Value based on current appraisals:
Multiple Mall Parcels increase of \$5.5 million; and
Burbank Blvd. Remnant Parcels increase of \$17,800.

STATE CONTROLLER'S OFFICE
ASSET TRANSFER QUESTIONNAIRE
ASSEMBLY BILL XI 26

FORMER REDEVELOPMENT AGENCY NAME

Redevelopment Agency of the City of Burbank

11-DIGIT ID #

13981911300

A		B		C		D		E	
ASSET TRANSFER	NOTES AND ATTACHMENTS DESCRIPTION	CARRYING VALUE AS OF			IF THE ASSET WAS TRANSFERRED TO A CITY, COUNTY, OR OTHER PUBLIC AGENCY BETWEEN JANUARY 1, 2011 AND JANUARY 31, 2012 (EXCLUDE HOUSING ASSETS): TRANSFER DATE PUBLIC AGENCY	WAS THE ASSET CONTRACTUALLY COMMITTED OR ENCUMBERED TO A THIRD PARTY AFTER JUNE 29, 2011? YES/NO	IF YES, DATE	WAS THE TRANSFER REVERSED? YES/NO	
		DECEMBER 31, 2010	END OF FY 10-11 30-Jun-11	JANUARY 31, 2012*					
		*12 months used for month-to-month leases. Options not calculated.							
Pre-Existing Leases:									
374 E. Orange Grove Avenue - Term through September 2013	ATM Lease with Wells Fargo Bank (\$1,500/month)	\$48,000	\$39,000	\$30,000	Mar-11	City of Burbank	NO		NO
2712 N. Hollywood Way - Month-to-Month	Lease with Airport Authority (\$3,000/month)*				Mar-11	City of Burbank	NO		NO
2760 N. Hollywood Way - Month-to-Month	Included with 2712 N. Hollywood Way Lease*	\$72,000	\$54,000	\$36,000	Mar-11	City of Burbank	NO		NO
140 E. Orange Grove Avenue - Term through April 2058	Ground Lease and Operating Agreement with Cusumano Bros. (\$1/year)	\$47.00	\$46.50	\$46.00	Mar-11	City of Burbank	NO		NO
120 E. Orange Grove Avenue - Term through August 2019	Universal City Studios Credit Union (\$5,237/month)	\$539,411	\$507,989	\$476,567	Mar-11	City of Burbank	NO		NO
Multiple mail-related parcels - Term through September 2044 plus four 10-year options	Lease of Multiple Mail Properties (\$1,000/year) ³		Prepaid to 2044		Mar-11	City of Burbank	NO		NO
600 N. San Fernando Boulevard - Term through September 2044 plus four 10-year options	Lease of Real Property to IKEA Property Inc. (\$0 if minimum sales tax threshold is met)		\$0 historically; \$0 expected		Mar-11	City of Burbank	NO		NO
Agency-City Administrative Services Obligations for Unfunded Pension Liability Payment (From Cash and Investments)	Per 1970 Agency and City Agreement and Amendments; Resolution Nos. 28,301 (City) and R-2246 (Agency).	Not Applicable	\$2,325,517	\$2,325,517	Mar-11	City of Burbank	NA		NO
Capital Improvement Projects Transfer (From Cash and Investments)									
1) Johnny Carson Park	Transfers made based on Health and Safety Code Section 33445 Findings. Staff report dated March 29, 2011; Cooperation Agreements; Resolution Nos. 28,304 (City), 28,305 (City), R-2247 (Agency), and R-2248 (Agency). Staff report dated April 26, 2011; Cooperation Agreement; Resolution Nos. 28,320 (City), R-2250 (Agency) and Y-58 (Youth Endowment Services Board).	\$2,000,000	\$1,979,404	\$1,949,554	Mar-11	City of Burbank	YES ⁴	Oct-11	NO
2) North San Fernando Boulevard Corridor Infrastructure Project		\$4,950,000	\$4,950,000	\$4,950,000	Mar-11	City of Burbank	NO	NA	NO
3) Victory Boulevard Corridor Infrastructure Project		\$0	\$2,200,000	\$2,025,000	Mar-11	City of Burbank	YES ⁵	Sep-11	NO
4) Lundigan Park Community Center		\$0	\$1,544,500	\$1,529,500	Apr-11	City of Burbank	YES ⁶	Feb-12	NO
Total Transfer		\$6,950,000	\$10,673,904	\$10,454,054					
U.S. Department of Housing and Urban Development (HUD) Compliance Agreement (From Cash and Investments)	Resolution Nos. 28,351 (City), R-2255 (Agency), and H-207 (Housing Authority).	NA	\$1,327,404	\$1,327,404	Jun-11	City of Burbank and Housing Authority	NO		NO

³ - Pre-paid through 2044.

⁴ - A total of \$29,850 was contracted in October 2011 for grant writing services.

⁵ - A total of \$175,00 was contracted in September 2011 for design services.

⁶ - A total of \$15,000 was contracted in February 2012 for grant writing services.

EXHIBIT B

Administration
208CD27A

	BUDGET FY 2012-13	BUDGET TRANSFERS FY 2012-13	ESTIMATED EXPENDITURES TO DATE
SALARIES & BENEFITS	\$ 227,890	\$ -	56,973
MATERIALS, SUPPLIES, SERVICES			
DISCRETIONARY			
62085 Other Professional Services	80,869	-	\$ 30,625
62310 Office Supplies	15,000	-	\$ 2,282
62520 Public Information	3,000	-	-
62755 Training	12,000	-	787
62300.1015 Oversight Board Expense	1,000	-	-
62895 Miscellaneous	51,217	(5,022)	-
	163,086	(5,022)	33,694
NON-DISCRETIONARY			
62235 Services of Other Dept - Indirect	299,024	1,403	50,071
62475 F532 Vehicle Equip Rentals	-	-	-
62485 F535 Comm Equip Rentals	-	3,619	-
62496 F537 Computer Equip Rentals	-	-	-
	299,024	5,022	50,071
PROGRAM TOTAL	\$ 690,000	\$ -	\$ 119,002

EXHIBIT C

Name of Successor Agency: Successor Agency to the Redevelopment Agency of the City of Burbank
County: Los Angeles

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
COMPLETED OBLIGATIONS AS OF
December 31, 2012

Form/Page	Line	Project Name / Debt Obligation	Payee	Description/Project Scope
Obligations completed in ROPS I:				
ROPS I, Page 1	A	225 Linden Ave.	Burbank Housing Corporation (BHC)	Per Affordable Housing Agreement between the Agency and BHC, dated 8-20-10, rehabilitate 4 units to provide transitional housing under an Affordable Housing Agreement. Agency Resolution No. R-2234, City Resolution No. 28,182.
ROPS I, Page 1	B	Single-Family Homeowner Grant Program: 1504 N. Ontario St.	Terminix, Pro-Master Painting, R.C. Hernandez Electrical Services	Per Rehabilitation Grant Agreement dated 3-23-11, provide financial and technical assistance for rehabilitation and home improvements to homeowner earning within the very low income limit. The rehabilitation work must be performed by a licensed contractor, who is paid after the City inspects and the owner approves work. Completion anticipated in September 2011.
ROPS I, Page 1	C	Single-Family Homeowner Grant Program: 2520 N. Keystone Ave.	Jon's Window & Awning Co., Mama's Carpet	Per approval letter dated 4-27-11, provide financial and technical assistance for rehabilitation and home improvements to homeowner earning within the very low income limit. The rehabilitation work must be performed by a licensed contractor, who is paid after the City inspects and the owner approves work. Completion anticipated in September 2011.
ROPS I, Page 1	D	Professional Services Agreement: Keeleer Elliott	KSD Group Inc.	Per professional services agreement dated 4-15-09, provide construction management services in connection with Habitat for Humanity project located at 1902 Keeleer and 1722-1730 Elliott provided under the Owner Participant Agreement. Effectiveness date 7-1-09 to 6-30-12.
ROPS I, Page 1	E	Professional Services Agreement: Housing Profile	Karen Warner Associates	Per professional services agreement dated 9-15-10, provide assistance in development of the annual update to the Housing Profile for the Agency. Effectiveness date 10-1-10 to 9-30-11.
ROPS I, Page 1	F	Affordable Housing Program	Stephen K Smith	One time payment for landscape architecture work completed for Agency affordable housing programs.
ROPS I, Page 1	G	LA Confidential	Los Angeles Confidential Magazine LLC	Per contract dated 3-16-11, promote Economic Development Retail/Restaurant through advertisements in LA Confidential Magazine. Effectiveness date May 2011 to May 2012.
ROPS I, Page 1	H	Pasadena Magazine	Pasadena Magazine	Per contract dated 2-22-11, promote Economic Development Nightlife through advertisements in Pasadena Magazine. Effectiveness date Aug. 2011 to Jun. 2012.
ROPS I, Page 2	I	San Fernando Valley Business Journal	San Fernando Valley Business Journal	Per contract dated 1-19-11, promote Economic Development through advertisements in the San Fernando Valley Business Journal. Effectiveness date 1-19-11 to 12-26-11.
ROPS I, Page 2	J	Los Angeles Valley Business Journal	San Fernando Valley Business Journal	Per contract dated 1-19-11, promote Economic Development through advertisements in the Los Angeles Valley Business Journal. Effectiveness date 1-19-11 to 12-26-11.
ROPS I, Page 2	K	Business Life Magazine	Business Life Magazine	Per contract dated 3-28-11, promote Economic Development through advertisements in Business Life Magazine. Effectiveness date Mar. 2011 to Dec. 2011.

Form/Page	Line	Project Name / Debt Obligation	Payee	Description/Project Scope
ROPS I, Page 2		Professional Services Agreement: Economic Development	Vision Internet Providers, Inc.	Per professional services agreement dated 2-11-11, provide services to enhance the design and function of the economic development webpage for CDD. Effectiveness date 3-14-11 to 3-14-12.
ROPS I, Page 2	M	Real Estate Services	DataQuick Emanuel's Jones and Associates	Real estate data and property information per subscription expiring 6-30-12.
ROPS I, Page 2	N	Legislation Monitoring		Legislative representation services.
ROPS I, Page 2	O	Membership & Dues	League of California Cities	An association of California city officials who work together to enhance their knowledge and skills, exchange information, and combine resources so that they may influence policy decisions that affect cities.
ROPS I, Page 2	P	Equipment Rental	Business Machines Consultants, Inc.	Service for printers and copiers for Redevelopment and Housing. Operational expenditures for continued administration of the Agency.
ROPS I, Page 2			Office Depot, Federal Express, US Postal Service, Employees (Petty Cash)	Operational expenditures for continued administration of the Agency including but not limited to: training, office supplies, stamps, and petty cash/reimbursement payments under \$100 incurred for various Agency operations.
ROPS I, Page 2	Q	Materials & Supplies		
ROPS I, Page 2	R	Connect with your Community	Print Printing	Per professional services agreement dated 4-19-11, operational expenditures for continued administration of the Connect with your Community program. Effectiveness date April 2011 to April 2012.
		Agreement Between the City of Burbank and Redevelopment Agency of the City of Burbank establishing certain City/Agency relationships Adopted September 29, 1970. As amended in 1973, 1985 and 2003. Item No. 16 (West Olive) and No. 19 (City Centre Loan from City General Fund) in this Schedule are advances from this		Reimbursement to the City of Burbank for costs related to services provided pursuant to this Agreement that include but are not limited to: legal services, financial services, insurance costs, office space rental, equipment, etc. Also includes statutorily allowed 5% administrative expenses.
ROPS I, Page 5	15	Agreement.	City of Burbank	
		South San Fernando Loan from City General Fund as an Advance from the City per September 29, 1970 City/Agency Agreement (ROPS I, Item #15).	City of Burbank	Agreement between the City and the Agency (resolution no. 25,232 on 2/10/98) to advance the Agency an aggregate amount of \$191,381 representing project formation costs of the South San Fernando project area. The advance has no interest or repayment schedule. Repayment of the advance will be made as the funds become available in the future. Agency Resolution No. R-2246 and City Resolution No. 28,301 (March 2011) reaffirm this debt.

Form/Page	Line	Project Name / Debt	Payee	Description/Project Scope
ROPS I, Page 6	18	City Centre Sales Tax Coop as an Advance from the City per September 29, 1970 City/Agency Agreement (ROPS I, Item #15).	City of Burbank	Sales Tax Cooperation Agreement between the City and Agency, Agency Resolution No. R-1889 (February 3, 1998), and City Resolution No. 25,231 (February 10, 1998) through which the City agreed to advance funds necessary for payments on a disposition and development agreement between the Agency and a developer. Interest on the advances accumulates at an annual rate of 6%. Agency Resolution No. R-2246 and City Resolution No. 28,301 (March 2011) reaffirm this debt.
ROPS I, Page 7	22.2	Relocation Services: 2223-2235 N. Catalina	Overland Pacific and Cutler	Assist with support service consisting of general policy consultation relocation planning relocation assistance implementation services, appeals support interim property management and any other related services associated with the 2223-2235 N. Catalina Street Project.
ROPS I, Page 8	24.1	Project Management: Keeler/Elliott Development	Burbank Housing Authority as Successor Housing Agency: Project Manager	Oversight and project management of approved project. Total of 25% of FY 2011-2012 salary and benefits.
ROPS I, Page 8	24.2	Lender's Documentation Compliance Review: Keeler/Elliott Homeownership Development	Stradling Yocca Carlson Rauth	Review of Lender's Compliance Requirements for Affordable Housing Gap Financing pursuant to 2009 Keeler/Elliott Owner Participation Agreement.
ROPS I, Page 10	30	Project Manager for the monitoring of Economic Development Loans between private parties and the former Redevelopment Agency	City of Burbank as the Successor Agency to the former Redevelopment Agency	Required and contractual expenditures for the monitoring of outstanding financial obligations to the former Redevelopment Agency for Economic Development loans between Westwind Media (Reso. No. R-2016 adopted October 2, 2001), EQ3 (Reso. No. R-2130 and R-2132 adopted April 26, 2005 and June 21, 2005), and Flapper's Comedy Club (Reso. No. 2230 adopted May 11, 2010) and the former Burbank Redevelopment Agency. Amount equal to 10% of project manager time.
Obligations completed in ROPS II:				
ROPS I, Page 7 & ROPS II, Page 4	ROPS I Item #23 & ROPS II Item #20	2234 N. Catalina St.	Burbank Housing Corporation	Per Affordable Housing Agreement, dated 12-9-10, between the Agency and BHC, rehabilitate a 7-unit residential building to provide affordable housing. Agency Resolution No. R-2240, City Resolution No. 28,242.
ROPS I, Page 7 & ROPS II, Page 4	ROPS I Item #23.1 & ROPS II Item #20.1	Project Management: 2234 N. Catalina	Burbank Housing Authority as Successor Housing Agency: Project Manager	Oversight and project management of approved project. Total of 9.5% of FY 2011-2012 salary and benefits.
ROPS I, Page 10 & ROPS II, Page 6	ROPS I Item #29 & ROPS II Item #26	Downtown PBID Assessment	Downtown Burbank Partnership Inc.	Cooperation Agreement (City Resolution No. 27,746 and Agency Resolution No. R-2204) with the Burbank Unified School District and the City of Burbank to pay the Annual assessment fee to LA County Assessor's office for properties owned in Downtown Burbank. Last payment to the Downtown Burbank Partnership in FY 2012-2013.